



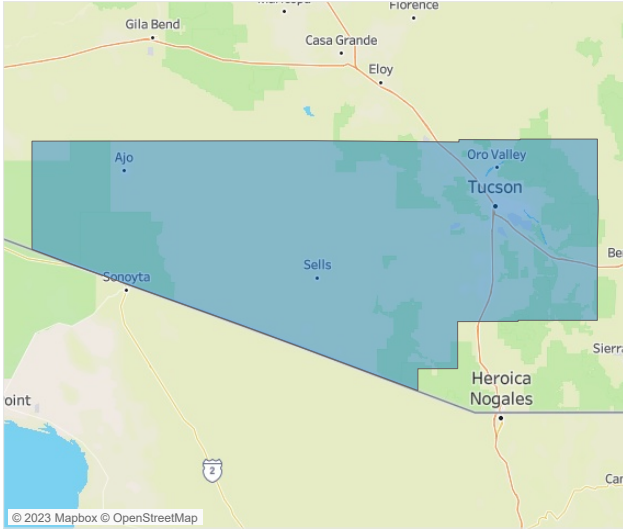
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Tucson

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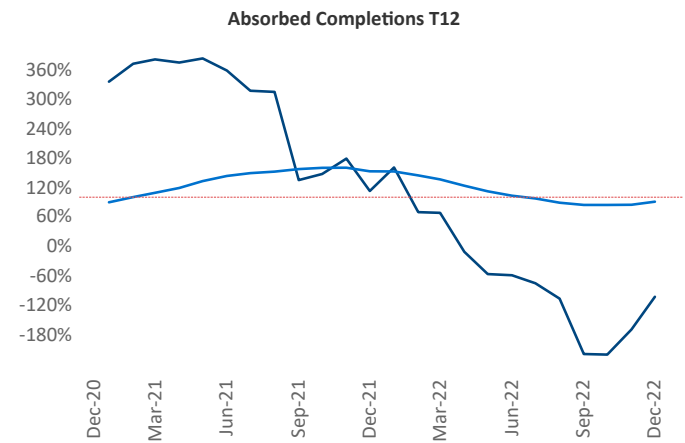
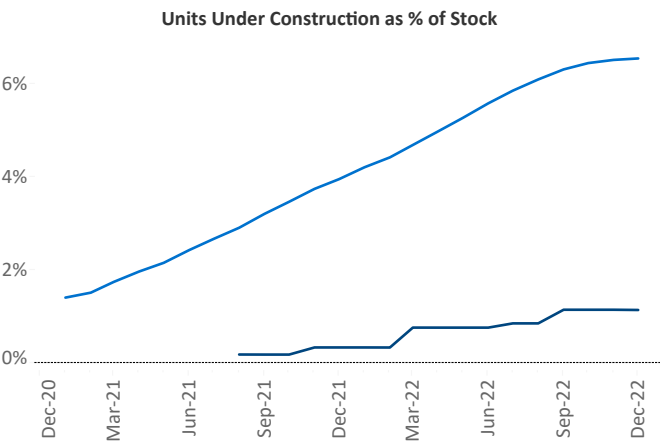
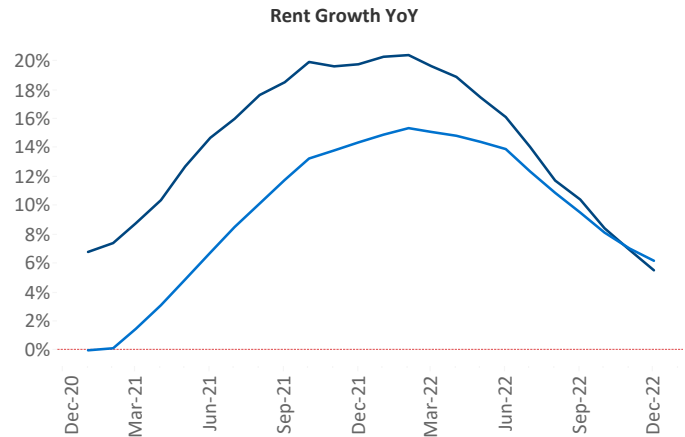
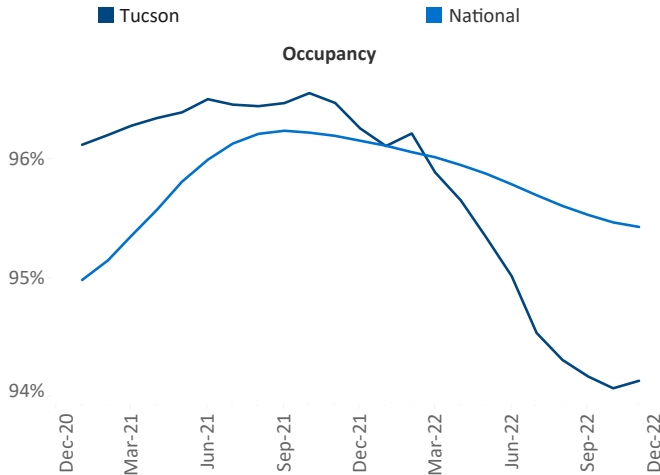


Tucson is the **60th** largest multifamily market with **70,533** completed units and **8,587** units in development, **800** of which have already broken ground.

New lease asking **rents** are at **\$1,259**, up **5.5%** ▲ from the previous year placing Tucson at **93rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-936** ▼ net units absorbed over the past twelve months. This is down **-1,534** ▼ units from the previous year's gain of **598** ▲ absorbed units.

Employment in Tucson has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$28.37** according to the *Bureau of Labor Statistics*.



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